

WARRICK COUNTY COUNCIL

RESOLUTION NO. 2006- 6

**A RESOLUTION OF THE WARRICK COUNTY COUNCIL
APPROVING AN APPLICATION FOR DEDUCTION OF
REAL PROPERTY TAXES**

Whereas, the Warrick County Council (the "Council"), fiscal body of Warrick County, Indiana, pursuant to I.C. 6-1.1-12.1-2, as amended (the "Act"), declared an area of real property owned by Mac's Properties, LLC an Economic Revitalization Area ("ERA") in its Resolution No. 2005-11 as confirmed by its Resolution No. 2006-01; and

Whereas, Mac's Properties, LLC has filed an Application for Deduction of Real Property Taxes, together with its Statement of Benefits ("Application"), for One Hundred Thousand Dollars (\$100,000) for construction of a building ("Improvements"); and

Whereas, the Warrick County Department of Economic Development (the "Department") and the Warrick County Economic Development Advisory Council has reviewed and considered Mac's Properties, LLC's Application and have recommended to Council approval of the Application with a six (6) year phase in of real property taxes for the Improvements; and

Whereas, the Application filed by Mac's Properties, LLC and supporting data has been reviewed and considered by the Council at this meeting; and

Whereas, the Council deem it advisable to approve the Application and the granting of a six (6) year phase in of real property taxes for Mac's Properties, LLC's Improvements.

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council, fiscal body for Warrick County, Indiana, as follows:

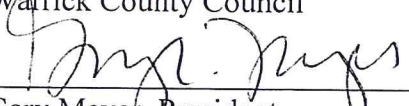
1. The estimate value of Improvements by Mac's Properties, LLC within the ERA in the amount of One Hundred Thousand Dollars (\$100,000) is reasonable for projects of that nature.
2. The number of individuals whose employment will be retained and new jobs that will be created at Mac's Properties, LLC as a result of the Improvements can be reasonably expected to result from the proposed Improvements.
3. The estimated annual salaries for those individuals whose employment will be retained and new jobs that will be created as a result of Mac's Properties,

LLC's Improvements within the ERA can be reasonably expected to result from the Improvements. In addition to the creation of jobs and retention of employment as a result of Mac's Properties, LLC's Improvements within the ERA, the Improvements will reasonably expect to result in additional benefits to Warrick County, Indiana.

4. The totality of benefits to Warrick County as a result of Mac's Properties, LLC's Improvement within the ERA is sufficient to justify the deduction of real property taxes pursuant to its Application.
5. The Application of Mac's Properties, LLC for deduction of real property taxes is hereby granted and the deductions are granted for a period of six (6) years from the date of increased assessments for the Improvements.
6. The officers of the Council are hereby directed to make any and all required filings with the Warrick County Auditor in connection with the granting of Mac's Properties, LLC's Application.
7. The provisions of this Resolution shall be subject in all respects to the Act and all amendments thereto.
8. This Resolution constitutes the written order and approval by the Council of Mac's Properties, LLC's Application in accordance with the Act.
9. The Secretary is hereby directed to file a copy of said Resolution with the minutes of this meeting.

PASSED, ISSUED, AND APPROVED by the Warrick County Council this 13 day of April, 2006.

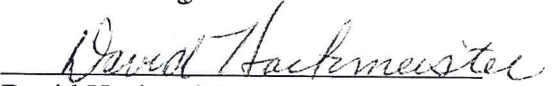
Warrick County Council



Gary Meyer, President



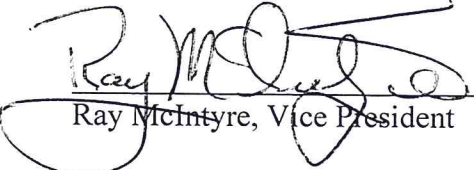
Robert Addington



David Hachmeister




Joe Schitter



Ray McIntyre, Vice President

Raymond Bracher



Greg Richmond